Grow MedTech: Proof of Market

Request for Quote - <<INSERT POM NO.>>

# Background

Grow MedTech is a major UK programme providing specialist support for innovation in medical technologies, involving a consortium of six universities across the Leeds and Sheffield City Regions. We act as partnership brokers, proactively connecting people from academia, industry and clinical practice to collaborate on developing new medical technologies.

We provide funding for technologies from initial concepts at Technology Readiness Level (TRL) 2 and 3 through to proof of commercial concept at TRL 5. We also provide support for projects at TLR 5+. More importantly, academics and companies can access sector-specialist expertise and advice to help them progress their technologies, create effective partnerships and leverage additional funding from other sources. We help projects bring together different disciplines and technologies – including digital and AI – to enable our partners to access the strongest market opportunities.

Grow MedTech is a collaboration between the Universities of Bradford, Huddersfield, Leeds Beckett, Sheffield Hallam and York, led by the University of Leeds and funded through the Research England Connecting Capability Fund. Our track record in successful innovation support is well proven and our model and processes can be used as good practice in other sectors and regions

## Innovation Funding Support

Grow MedTech is inviting applications for Proof of Market, Proof of Feasibility and Proof of Concept projects from academic led teams at partner institutions to advance the development and derisk technologies in order to build confidence for further investment. These calls will support projects that demonstrate close and tangible links with industry and clinical/healthcare sector. These calls have been developed with the aim of accelerating and enhancing innovation in all sectors of medical technologies and medical devices with significant commercial potential and patient benefit. There is a particular focus on digital health and technology convergence.

**Proof of Market -** Funding is available to academic led teams at partner institutions to support early stage validation and de-risking of technologies: conducting early stage market and opportunity validation, ensuring there is a clear need for a new technology, and that the technology is designed to meet the demands of the end user from the outset. The funding is to be used to accelerate technologies towards commercialisation or clinical adoption, and assists in attracting follow on or external funding.

# Brief and Requirements

## Background to the Technology Opportunity

<<Insert background to the technology, what is it, what stage in development is it and where has the focus been>>

For commercial sensitivity and confidentiality reasons, the information supplied above is relatively limited. However, after award of the contract a confidentiality agreement will be completed and further detailed information will be supplied for the purposes of undertaking the work. The consultant/organisation undertaking the work will also be able to speak to the academic project team to obtain further technical details.

## Our Requirements

<<Insert project specific requirements and questions to be answered by work>>

Four examples are listed below:

1. In order to further progress the technology and exploit its commercial potential we need a greater understanding of the technology’s market potential. We therefore require a **market analysis** to be undertaken, considering the following points:

* What is the current state of <<insert technology>> (academic & commercial), with an indication of the main commercial players?
* What features, and benefits does this technology have over other technologies (academic & commercial)?
* What are the strengths, weaknesses and gaps of this technology?

2. For a number of reasons the project team are currently focussing on developing a <<insert technology>> capable of operating within <<insert application/matrices>>, however, we believe there may be opportunities in other applications. Therefore we would like to understand:

* What are the potential clinical applications for the technology, i.e. what could it be used to treat/diagnose and what sample matrices/patient would the diagnostic/treatment be required to work with?
* What is the total market size, market drivers, and total **addressable market size** for each of these potential applications?
* Are there any competing technologies in each of these applications?
* A qualified assessment of the priority order of each application should be supplied

Your work should focus on the market potential for the technology within the **UK and USA**. However, we would also like a broad overview of the market potential within <<Insert countries>> territories with the intention of informing a patent filing process.

Taking into consideration the potential applications identified above, we would like to understand:

* What are the target product profiles (TPPs) to address the needs of the identified applications?
* What would be a likely value proposition and business model for each of the potential applications? (Note. At this stage we are not seeking significant detail, however, awareness of some general details will aid future project planning)

3. In order to further progress this technology we need a greater understanding of the market opportunity, and what the most optimal route to market would look like- assuming local adoption within the NHS before planning wider diffusion across other geographies.

We would therefore like the work conducted to address the following questions:

* What is the commercial opportunity for the technology (including the overall market size and addressable market)?
* Where and how could this technology be implemented within the NHS?
* What would be the advantages to the NHS of adopting the technology (Impact and cost-benefit analysis)?

We appreciate this is still a very early stage technology opportunity, so there will likely be a number of assumptions and a high level of uncertainty in some of your conclusions. However, this is entirely acceptable: we are simply seeking as much background information as is possible at this stage, so that the future direction of the project can be informed.

4. The academic team have explored use of their platform technology for the two applications above. However, we feel there are a wide range of potential applications across healthcare. We therefore require an initial **market and opportunity analysis** to be undertaken, considering the following points:

* What are the potential clinical applications for the technology? (This should consider a range of potential applications, as well as critically appraising the two applications above)
  + What features and benefits does the technology have over current practice?
  + What are the strengths, weaknesses and gaps of the technology?
* What is the total market size, market drivers, and total addressable market size for each of these potential applications?
* Are there any competing technologies or barriers to entry in each of these applications?
* A qualified assessment of the priority order of each application should be supplied

We appreciate this is still an early stage technology opportunity, and there will likely be a number of assumptions and a level of uncertainty in some of your conclusions. We also appreciate the budget will not permit a full and thorough market analysis, to the level of detail required for market entry. However, at this stage of the project we are simply seeking as much background information as possible so that the future scope of the work can be influenced. Further market analysis will be conducted at a later stage of technical development to refine the scope, identify specific applications, and develop full target product profiles (TPPs).

## Timescale

A final version of the report and any supporting information will be required by **<<Insert date>> /** within three months of project kick off.

## Budget

The budget for this work is up to a **maximum of £????** Including/excluding VAT.

## Quotations and Proposals

All quotations should outline the following:

1. The proposed approach to complete the work and address the key requirements above – we would expect there to be a project kick off meeting with academic project team and Grow MedTech Technology Innovation Manager, an interim update and final report as a minimum.
2. How the work will be presented – details of the information and report that will be supplied
3. A detailed breakdown of all costs and timescales

All quotations should be emailed to the address below by **<<Insert date>>.**

## Contact

If you have any questions or require further information, please contact:

**<<Insert contact details>>.**